

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR MARKET VALUE IN
CAMPUS HIGH SCHOOL PROJECT - MASS. R-129

WHEREAS, the governing body of the Authority (the Board) at a regular meeting on April 19, 1973, adopted a Resolution, entitled "Resolution of the Boston Redevelopment Authority Relative to the Establishment of Fair Market Value for Properties to be Acquired", and

WHEREAS, the parcels were appraised by at least two independent fee appraisers, were reviewed by staff appraisers, and the values recommended by the Real Estate Director and approved as to form by the Chief General Counsel;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY: THAT, the Fair Market Value of the parcels listed below are hereby established:

<u>Parcel No.</u>	<u>Owner</u>	<u>Price</u>
90-2	S. J. Salovitz, Trustee for Madison Realty Trust	\$247,750
96B-2	S. J. Salovitz, Trustee for Madison Realty Trust	

Title to each parcel, when acquired, is to be in fee simple, free and clear of all reservations, encumbrances, and other exceptions to title, except:

1. Liens for any taxes that are not payable at the time of vesting title in the Local Public Agency.
2. Easements or other outstanding interests that have been designated as parcels to be acquired separately.
3. Easements or other interests that under the Urban Renewal Plan are not to be acquired.
4. Reservation of interests or rights, if any, in the former owner, if authorized and in accordance with Department of Housing and Urban Development policies and regulations.

None of the parcels covered by this request is now owned, nor was owned at any time after the Local Public Agency filed its first application for Federal assistance for, or Federal concurrence in, the Project, by (a) the Local Public Agency, (b) a member of its governing body, (c) an officer or employee of the Local Public Agency who exercises a responsible function in carrying out the Project, (d) the local government, (e) the Federal Government, or (f) a public entity or nonprofit institution which acquired the property from the Federal Government for a nominal consideration at a discounted price.

(X) No exceptions () Except the following parcels:

COMMENTS

Certificate No. 55 (rev.)

PROJECT: CAMPUS HIGH MASS. R-129

PARCEL NO.: 90-2 & 96B-2

ADDRESS: 19-41 Simmons, 94-106 Hampshire &
NW Corner Simmons Street

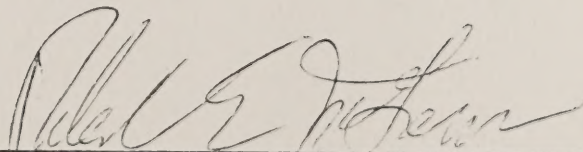
		<u>Appraiser</u>
Assessment	\$103,600	
First Appraisal	225,000	Hewitt
Second Appraisal	250,750	Morrissey
Rec. Max. Acq. Price	247,750	

This property was a multi-storied old industrial building located on Simmons Street. It also included a parcel of vacant land containing approximately 8,600 square feet across the street from the building.

The parcels were acquired on September 24, 1973. The Board established a maximum acquisition price of \$235,750 at a regular meeting held on August 9, 1973.

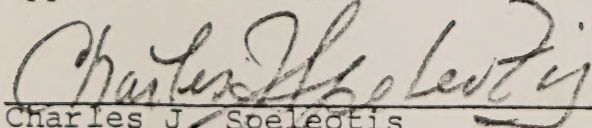
The owner has agreed to settle his claim for damages for an additional \$12,000. The increase is approximately 5% above the original price established by the Authority.

In view of the fact that the spread between the two appraisals is approximately 10%, it is recommended that the Authority approve a maximum acquisition price of \$247,750 as the fair market value of these two parcels.



Robert E. McGovern
Real Estate Director

Approved as to form:


Charles J. Speleotis
Chief General Counsel

EXECUTIVE SESSION

MEMORANDUM

July 28, 1977

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT F. WALSH, DIRECTOR

SUBJECT: CAMPUS HIGH SCHOOL PROJECT - MASS. R-129
Establishment of Fair Market Value
Parcels 90-2 & 96B-2
19-41 Simmons St., 94-106 Hampshire & NW Corner Simmons
Certificate No. 55 (Rev.)

It is requested that you approve and certify the fair market value of the parcels listed on the attached certificate.

The parcels have been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by staff appraisers, under the supervision of the Real Estate Director, in accordance with applicable State Law, the Real Property Acquisition Policies Act of 1970, Public Law 91-646, and the Department of Housing and Urban Development policies and requirements.

The Real Estate Director is of the opinion that the price for these parcels is a reasonable estimate of their fair market value.

The Chief General Counsel has approved as to form.